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DRIVE

Guest Editor's Note:

Values Essential to Life:



Guruji G. Narayana, Chairman Emeritus of Excel Industries Limited, Chairman and Director of several companies

Quality is doing things right in all areas of life and harming no one in the process. Through helping and serving one can leave footprints for the world to see and follow. Indian legends and mythologies have examples of great teachers and students. Knowledge passes from generation to generation and learning is for the future. Teachers are institutions themselves. Sustainable development has eight aspects. Development should have solid foundation that is built with good purpose, vision and mission. The vision is to conceive the impossible and the mission is to serve humanity. Values are combinations of light and engine and there are four values that enrich education and life. The first value is time which is doing things on time for time cannot be earned like money. Time and timing increase efficiency and make one efficient. Efficiency brings result. Time is the god of the physical world as love is the god of the spiritual world. The second value is love and it should permeate education to make it efficient and effective. Mothers and teachers are praised for their all-encompassing love and hence they educate, whereas a father demands and a grandfather empowers. Truth is the third value and

responsibility the fourth. Love and responsibility always go together and hence greater than truth. In an institution education is more important than its infrastructure for an excellent education is not what is prescribed in syllabus. Rather education is the integrated value of knowledge (past), information (present), idea (future) and solution (eternal). Excellent education is not contained in resources for only optimal resources are needed; resources which are elegant and not in excess. Teachers with updated knowledge are masters and it is the students who make the teachers masters and students empower teachers. Teachers are flowing rivers of knowledge, experience and communication skills. Excellency of teachers sustains institutions. When success is demanded from teachers, they become gurus. Teachers learn to become gurus whereby the learners become leaders and this is the foremost attribute that determines the goodness of an institution. The adage 'I create myself' helps one take responsibility and responsibility can be taught by taking responsibility and responsibility can be defined as responding with ability. Students become dedicated and contributors through responsible knowledge because responsible knowledge is liberating. Sustainable process is a continuous renewal. Sustainability can be defined as the ability to renew. Three mistakes are to be avoided by institutions which lie in their thinking. The first mistake is the thought that past practices are sufficient for the present and the future. The second is the thought that the present trends will continue because one should always be prepared for changes and the third future is dangerous. One should have no fear of future because the future is afraid of leaders. The future is full of opportunities and so one should confront fear and failure. Every minute is full of opportunities and risks and one should take advantage of opportunities to overcome risks. There are two different levels or aspects of an institution – the first is the apparent level where the relationship between an institution and a student is give and take; offer and receive. The second level is the hidden level which is a balance between abilities and needs and institutions should continuously improve abilities and reduce needs.

From the Chief Editor's desk:

The Educative Value of Workshops, Seminars and Conferences for Students and Teachers:

Once upon a time man led a very simplistic life – a small house, growing his own food and born, brought up and dead in the same place, quite unknown to the world, complete strangers to the big world outside his domain and ignorant of developments – but very complacent. Very soon he caught up with the pace of the world and grew restless, the burning fire within him urging him to emerge out of his cocoon. The restlessness could not be quelled and it made him a wanderer in quest of knowledge, innovations, inventions and discoveries. The outcome is the world we see today, the global village that boasts of unthinkable and incredible progress and developments in all fields.

Though the world has become a global village yet it is restricted by many constraints like geographical location, time, travel, etc. The pace of growth is so fast that everything under the sun has short shelf life. By the time a new concept or ideology or development reaches one part of the world it becomes obsolete, an outdated commodity no longer in use. This requires a constant and consistent touch with the happenings of the world. On one hand the world offers a horde of opportunities for individuals to mark their careers and on the other it demands a myriad of talents and skills to be successful and to be distinguished. In such a backdrop it is workshop, seminar and conference that play a crucial role in bringing individuals and the latest face-to-face. More particularly teachers and students enjoy and reap greater benefits attending workshop, seminar and conference. Generally teachers and students are constrained by a syllabus, textbooks or reference books and time frame. But there is the compelling need to go beyond textbooks and classrooms for surveys have proved that there is a yawning gap between what is taught and what is really required in workplaces. Workshops and seminars bridge this gap by making them see the

missing link and this link is the extra learning that is not learnt or gained within a classroom. Simulations, brainstorming discussions, intense questioning, in-depth analysis and meaningful reasoning result in the development, enhancement and honing of numerous skills and talents that are mandatory to have a career and to carve out a niche for oneself in a highly distinguished world.

Workshops and seminars give birth to meaningful and relevant deliberations that generate new knowledge, new research and futuristic perspective. Updating and sharing of the latest in every field advance new thinking and experience. Listening to speakers brings about interdisciplinary approach to one's thinking. Living in an era of knowledge economy has made obligatory the need for exploration of the unknown terrain that calls for a set of skills and talents. Workshops and seminars help in acquiring skills like communication skills, leadership skills, presentation skills, analytical skills, critical thinking, logic and reasoning ability, numerical and quantitative skills, collaborative skills, interpersonal skills, evaluation skills, etc. The result in a well groomed and prepared individual who is mature, responsible and accountable. On the fringes, workshops and seminars provide ample prospects for socializing for human beings are social animals. Occasionally workshops and seminars also provide chances of travelling and the advantages of travelling need no elaboration.

Particularly for teachers and students the benefits are countless for there is an integration of learning, teaching and research because they are interdependent and interrelated. The multifaceted approach to learning and teaching results in peer and collaborative learning that makes learning truly meaningful. In this context there is real pride in achievements leading to improved standards.

By:

Dr. Nikhil Zaveri

Director & Principal

SEMCOM.

SEMCOM Updates:

Parents' Teachers' Meeting:

SEMCOM organized Parents' – Teachers' Meeting on 4th and 5th January 2014. The meeting gave the parents an opportunity to interact with their children's class counselors and subject teachers and learn about their academic performance, attendance and behavior. More than 250 parents across the stream and year attended the meet.

Management Skit Competition Workshop:

SEMCOM organized Management Skit Competition Workshop on 6th January 2014 and more than 15 teams participated in the workshop.

Short Film:

SEMCOM bagged the 1st prize in the Short Film Category at the National Competition for Photography and Short Films in the Pre-Summit event as a part of Vibrant Gujarat National Education Summit 2014 organized by CVM College of Fine Arts and Sardar Patel University on 8th January 2014.

BBIC Workshop:

A Workshop on Project Financial was conducted for the participants of ELECON BEST BUSINESS IDEA Contest on 2nd January 2014. CA Roopin Patel was the expert of the session. A total of 90 students participated in the event. Dr. Subhash M. Joshi and Mr. Renil Thomas were the coordinators.

Management Conclave:

SEMCOM organized Management Conclave from 22nd to 24th January 2014. Different activities covering a wide range of areas were carried out during the three day event. The college under the able leadership of Dr. Nikhil Zaveri, Principal and Director, SEMCOM, and coordination of Dr. Kamini K. Shah and Mr. Sarvesh R. Trivedi conducted the event efficiently and effectively.

22nd January 2014: E-Biz Summit was inaugurated by Mrs. Geeta Goradia, MD, Jewels Consumers Care Pvt. Ltd., Vadodara, and Prin. S. M. Patel, Honorary Secretary, Charutar Vidya Mandal.

Ms. Geeta delivered the keynote address. The audience was blessed by the Presidential Remarks of Prin. S. M. Patel. Ms. Priya Singh, Mr. Vinod Pahilwani, Mr. Ajay Navani, Mr. Nishanth Jayswal, Mr. Hardik Patel, Ms. Iya Tikomirova, Mr. Harshad Raval, Mr. Siddharth Panchal and Mr. Pankil Shah were the speakers for the day who spoke on myriad of topics like SME, ICT, E-Commerce, E-Business, etc.

23rd January 2014: The day was aflutter with the hustle and bustle of TechnoFest (Web Designing, Programming, Image Creation, Flash Designing), Faculty Symposium, Alumni Meet and Ad-Making Contest. TechnoFest saw the enthusiastic participation of 190 students, Faculty Symposium had 17 participants and 25 teams for Ad-Making Contest. Dr. Paresch Virparia, Dr. Preeti Sajja, Mr. Krishna Padiya, Prof. Bhavesh Patel, Prof. I. C. Gupta and Mr. Pranav Jani were the experts on the panel of judges for different events. Prof. Bhavesh Patel spoke on Management Research during Faculty Symposium.

24th January 2014: Elecon sponsored Best Business Idea Contest was organized on 24th January 2014 at BVM Auditorium. Dr. C. L. Patel, Chairman, Charutar Vidya Mandal was the President of the function, Mr. K. Thiyagarajan and Mr. Amit Jain were the keynote speakers. The panel of jury consisted of Mr. Amit Jain, CA Roopin Patel, Mr. Ashwin Parikh, Mr. Sandeep Shah and Mr. Manoj Shah. 15 teams presented 15 innovative and environment friendly business ideas throughout the day.

The coordinators of the various events of the three days were Mr. Yogesh Patel, Mr. Jay Nanavati, Dr. Ajayraj Vyas, Dr. Nehal Daulatjada, Dr. Yashasvi Rajpara, Mr. Renil Thomas and Ms. Rina Dave.

SEMCOM Achievements:

Anirudh Venkateshan and alumnus won the 2nd Prize in the Photography Category at the National Competition for Photography and Short Films in the Pre-Summit event as a part of Vibrant Gujarat National Education Summit 2014 organized by CVM College of Fine Arts and Sardar Patel University on 8th January 2014.

Book Review:

The 3 Mistakes of My Life

- **Chetan Bhagat**

The 3 Mistakes of My Life is the third successful book authored by Chetan Bhagat. Chetan Bhagat is the author of two extremely popular books – Five Point Someone (2004) and One Night @ the Call Centre (2005) – continue to top bestseller lists.

In March, 2008, the New York Times called him the biggest-selling English-language author in India's history. A recent Bollywood blockbuster movie 3 Idiots was inspired from Five Point Someone. Another movie named Hello was inspired from One Night @ the Call Centre.

Seen more as the voice of generation than just an author, this IIM-A / IIT-D graduate is making India read like never before. Recently his name appeared in Time Magazine's List of 100 Most Influential People in the World. So far he has authored four books – 2 States being the latest one (2010).

The 3 mistakes of My Life is published by Rupa & Co (New Delhi), first in paperback (2008) and second in impression (2008). The copyrights are with Chetan Bhagat. This book belongs to (non-science) fiction category. Its ISBN is 978-81-291-1372-6 and its cost is Rs. 95.

There are so many links to the number 3 that it became the obvious choice for the name. Apart from the story being of three boys and the protagonist making three mistakes, the book has three main themes – business, cricket and religion. What is also fascinating is that the number 3 when written in roman numerals resembles a set of cricket wickets, tying in with the theme of the book. And of course, it is the third book of the author. It is written in the style that comes naturally to him, which is in a light hearted manner with some dark themes in the background.

Even though we have business, cricket and religion – there is absolutely other stuff, romance for instance. The book also has lots of humor.

In the late 2000, a youngster in Ahmedabad, Govind, dreamt of owning a business. To accommodate his friends Ish, Omi and their passions, they open a cricket accessories shop. However, nothing comes easy in a turbulent city. To realize their goals, they have to face it all – religious politics, calamities, unacceptable love and above all, their own mistakes.

The story starts with an unexpected e-mail (cum suicide-note) that the author receives. The author finds out about the sender and visits him. The person who attempts suicide is the main protagonist of the story. Then he narrates to the author the events from inception of the shop to the sad demise of his friend Omi.

Govind Patel, Ishaan and Omi are three friends who live in the same locality. They know one-another for the last 15 years. They come from different family backgrounds. They have different aspirations. They have different beliefs, strengths and weaknesses. But they have one common passion – cricket. Cricket, indeed, is a religion in India. What a unity in diversity in true sense. To start a cricket shop is Govind's idea. Throughout the story, Govind appears to be much more intellectual and rational. It may be because his father had dissented Govind's mother and him 10 years ago. So Govind has no shell to lie within and enjoy a secured life. The struggles for survival might have developed such and many other abilities in Govind.

Although, the reason why each of them decides to venture out a cricket shop is different. Ishaan is fed-up of his frustrated father and wants to prove his self. Cricket is something he is genuinely good at. So he agrees to the idea of cricket shop. Omi, son of a priest, does not want to become a priest at all. So he sees the business as an easy escape. Ishaan's and Omi's characters also exemplify even today, how some parents in our society impose their choices likes and dislikes on their children. Some children have to live in a virtual captivity of their parents only!

The story also has second array of 3 more characters, which have substantial influence on the life of Govind, Ishaan and Omi. Vidya - Ishaan's sister, takes her Maths tuitions from Govind, falls in love with him and indulges in intimacies with him. Ali is a muslim boy. He is gifted with national-level cricketing talent. Ishaan recognizes Ali's talent and then leaves no stones unturned to nurture Ali's talent. May be, by doing so, Ishaan wants to see his unfulfilled dreams being realized in Ali. Ishaan was not lucky enough to have a father who ever noticed such a talent in him or even extended any support. Bittoo mama – Omi's maternal uncle represents a fundamentalist political leader who brainwashes youth in the name of religion and fulfills his political aspirations.

Although the main story revolves around the three friends and their business venture, it has many distinct, secondary stories integrated with itself: Govind-Vidya's love affair, Ishaan's continuous efforts for Ali's overseas training and Bittoo mama's persistent efforts to influence youth by fundamentalism. Interestingly the first reaches its destiny, the second partially completes and the last backfires.

Some of the events are hypothetical. For example, Govind, Ishaan and Omi's entry in the highly-secured VIP zone, the way they convince the security staff, conversation with Fred-the Australian cricketer, the ease with which their overseas tickets are arranged and funded, the way Omi is killed and Ali is saved.

The story nicely depicts profound effects of two calamities on the lives of each character: Earthquake and Communal riots. Sarcastically, it also clarifies that the latter is a man-made calamity! The story has a bit dramatic end in which Govind and Ishaan re-unite even after 'will never talk to each-other' kind of oath. Vidya dares public manifest of her love for Govind.

By:

Mr. Jay Nanavati

Assistant Professor

SEMCOM

ARTICLE:

Four Approaches to Personal Selling

All firms are trying to be more competitive in the market. These firms have increased promotional efforts. The promotional efforts include aggressive advertising, sales promotion, publicity, personal selling etc. In this intensive competition companies have started spending more on personal selling. In the personal selling the term 'personal' increases contact with customers and long term relationships. Salesmanship not only helps the company but also contribute to nation's development. Salesmanship not only increases economic activities but also put before customers new perceptions and innovations. Personal selling also helps get correct and immediate feedback from customer. Sales force is the mediator between marketer and customer. There are four approaches of personal selling:

- **Personal selling influences customers' psychology at different levels:** Each customer's buying decision passes through various phases. These phases are called AICDA i.e. Attention, Interest, Conviction, Desire and Action. The salesman first understands the psychology of the customer and creates interest in the product/service through persuasion that ultimately leads to action (purchase).
- **Need satisfaction approach:** Under personal selling the salesman creates close contact with prospects and understands their needs, wants, preferences and desires. He presents the products that suit their preferences.
- **Problem solving approach:** This approach is one step ahead of need satisfaction. He understands the problems of customer and also makes the customer realize how the product would solve his problem. He also makes the customer aware of possible alternatives.
- **Suggestive selling approach:** Through this approach the objective is not

only to sell a product/service but a salesman is trying to develop long term relationship with customers by playing the role of a good business consultant. But this happens when immediate selling is not possible.

So now days the job of salesman is not merely selling a product/service but to satisfy the long term interest of customers and to create favorable environment for the company.

By:

Ms. Reena Dave

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Article -

Interpersonal Effectiveness

The topic of Interpersonal Effectiveness has attracted considerable attention of organizational analysts. This increased attention may be seen in two phenomena. First, interest in this topic was heightened by the growing appreciation of the vital role played by organizations in the life of people in the society. Second, the current interest in interpersonal effectiveness can be traced partly to the central nature of this topic to the field of organizational theory.

Discussion pertaining to the field of this topic, particularly its definitional, conceptual, methodological issues have generated great amount of diversity among various theorists.

Definition and Meaning: One of the most widely used definitions of management is getting things done through people. **Patricia Stephenson** argues that a person's success as a manager depends upon the ability to conduct oneself in the complexity of the organization as a subtle, insightful, incisive performer. She goes on to suggest that successful managers appear to have a natural and/or highly developed ability to read the actual and potential behavior of others around them and to construct their own conduct in accordance with this reading. This is an ability we all have but, according to **Mangham**, 'the most successful among us appear to do social life with a higher degree of skill than the rest of us manage'. 'Interpersonal skill' is one of a number of broadly similar terms that are sometimes used interchangeably. Other such terms include interactive skills, people skills, face-to-face skills, social skills and social competence.

Abascal defines socially competent people as those who possess the skills necessary to produce desired effects on other people in social situations. These desired effects may include persuading somebody to work harder, make a purchase, make a concession in a negotiation, be impressed by one's expertise or support one in a crisis.

A common theme in these definitions is the ability to behave in ways that increase the probability of achieving desired outcomes. It therefore seems appropriate to define interpersonal skills as goal-directed behaviours used in face-to-face interactions in order to bring about a desired state of affairs.

The study of interpersonal skills and interpersonal relationships is multidisciplinary and, at one level, each discipline has tended to focus attention on different contexts and different kinds of relationship. In the management literature, relationships with bosses, subordinates, peers, customers and suppliers receive considerable attention whereas in the education literature, the focus is on the teacher-pupil relationship and in the social work literature, marital, family and similar relationships tend to be the focus of attention. **Laurel Brucato** observes that this has led to a situation where the matrix of interpersonal relationship knowledge is fractured along the lines of relationship type. Even within the context of a particular relationship type, the study of interpersonal skills has been influenced by a rich array of conceptual approaches.

One approach to the study of interpersonal interaction restricts attention to observable behaviour, but there are differences even within this broad approach. Myers was one of the first to develop a system for categorizing role functions. He argued that members of an effective group must perform two kinds of function: one concerned with completing the task and the other with strengthening and maintaining the group. Myers presents his approach to interaction process analysis as both a procedure for recording interaction and as a basis for assessing the characteristic ways in which different individuals participate in social interactions, for example, their approach to problem solving.

Myers argues that since any aspect of overt behaviour may be observed, it follows that all behaviour can be categorized. However, he is critical of those who restrict their attention to the most basic elements of observable behaviour. He believes that while we can monitor all non-verbal behaviour such as eyelid movements, eyebrow

twitches and finger strumming, and all verbal behaviours including how frequently somebody says 'you know', swears and so on, this might be less useful than categorizing behaviour at a higher level. One of the highest levels of categorization is style. A widely accepted definition of style is an accumulation of micro behaviours that add up to a macro judgment about a person's typical way of communicating.

Below is a brief summary of important points:

Self-Understanding and Acceptance:

We all have goals, and to reach those goals, we must have relationships with other people. Usually these relationships include shared goals. When people become involved in shared goals in a relationship, it becomes important to coordinate behavior to build the relationship so that each person can achieve these goals. This happens to students in every aspect of their lives from living in share accommodation to team projects in the classroom.

Self-Disclosure:

The first step in developing relationships involves self-disclosure. This means being able to share how you feel about events that have just occurred with another person. This does not mean revealing intimate details of your past life. People get to know you by learning how you react, not by what happened in your past history. Past history only helps if it clarifies why you are reacting in a certain way. People who self-disclose too much can scare others away. Likewise, not enough closes you off to new relationships. Getting the balance right is important!

Development and Maintenance of Trust: Trust can take many years to build, but can be ruined by one destructive act. The key to being trustworthy is to be accepting and supporting. When you achieve this, others will be more willing to disclose their thoughts, ideas, theories, conclusions, feelings

and reactions to you. The more trustworthy you are in response to such disclosures, the deeper and more personal will be the thoughts a person will share with you.

Other discussion focuses on how to express your feelings through verbal and nonverbal means. With work, you can increase your awareness of how you communicate feelings to others.

Resolving Interpersonal Conflict:

Resolving interpersonal conflict explains that interpersonal storms are as common as storms in the earth's weather system that range in intensity from rainstorms to hurricanes. Some have gentle rain, while others are accompanied by thunder and lightning. It is impossible for a relationship to be free from conflict, but you can learn how to reduce and deal with conflict.

Managing Feelings:

Perhaps most important for students is how to manage anger, stress, and managing feelings. You cannot avoid stress. How you manage stress has a great influence on your ability to reach out to other people, build relationships, and maintain it over a long period of time.

Some practical examples for improving interpersonal effectiveness are:

- **In relationships:** Do not let hurts and problems build up.
- **Dealing with priorities and demands:** If you feel overwhelmed, reduce or put off low-priority demands. How can you set priorities more effectively? Ask others for help; say no when necessary. Recognize when you are having difficulty saying no. Try to create some structure.
- **Balancing needs and preferences:** What are the things you do because you 'want' to? What are the things you do because you 'should'? Do you feel these

are out of balance in your life? If others do not seem to value your priorities, you will want to work on getting your opinions taken seriously (communicate more effectively).

Interpersonal effectiveness often involves getting others to do things for you, which may seem rude or bossy. But learning to assert yourself can be a key practice in attaining sobriety or changing other unhealthy behaviors. Why? Peer pressure is a major obstacle to abstinence and change. You can change your thinking, communicate more effectively, stay true to your values, and learn to recognize your competence. Then you can say 'yes' when you want to, and mean 'no' when you say it.

Thus Interpersonal Effectiveness goes long way in improving overall organizational effectiveness.

By:

Mr. Nimesh P. Raval

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Article -

5 Rules for M-Marketing

Latest report shows that with 913.49 million mobile subscribers, India is one of the world's largest mobile handset markets. But mobile marketing is still at nascent stage in the country as more than 90% of companies do not have effective mobile presence. According to the first mobile advertising spend report for India, which MMA published in September 2012, the size of current spend on mobile advertising is estimated to be Rs 180 crores (10% of total digital ad spend) and is expected to increase by 40 % in the next 12 months. Following are the 5 rules to be considered before executing the mobile marketing strategies.

1. From Disturbance to Permission-Based Marketing(PBM)

Being a personal device, the level of acceptance or annoyance differs from person to person. If a customer is planning a vacation or buying any consumer durable, he or she will appreciate information, but after finishing the purchases activity, it may seem annoying and irritating. Now, this is where Permission-Based Marketing (PBM) plays a big role. Relevance and timing are the keys for PBM. 'End of Call' notifications, data led messaging and IVR prompts are some of the methods of practising PBM. Brands should ask consumers if they are interested in content or deal-based offers.

2. Executing a strong application strategy

As per prediction 85 billion mobile apps will be downloaded by 2015. Apart from communication, brands can also use applications (apps) as a medium of entertainment, shopping alternative, deals etc. According to Urban Airship, apps following 'good push' notification practices can more than double the retention rate over a six-month period after download. If push notifiers understand the user's need, it will help to sell other apps and products. Apps allow displaying for mobile banner which works as low clutter ads. Today, the contents of various magazine and news

channels are being replaced by apps. Ford, a car brand, has launched systems by which their app can control in-car systems.

3. Capitalise on the power of Location-Based Service (LBS)

Location-Based Service (LBS) uses information on the geographical position of the mobile device through GPS. It has high user value and drive loyalty. LBS offers more sophisticated target marketing. By knowing that customer is at nearby store or ready to make a purchase, gives marketer the opportunity to send relevant messages and offers. For example, Micromax has created a unique software that gives them instant updates on their every device that gets activated anywhere in the country.

4. Creating and Delivering Strong Media Content

The strong content in Value Added Services like information, entertainment, branded or other content has to be packaged and positioned correctly. Concepts like augmented reality on mobile phones and scanning QR codes on print ad or images through phone cameras, can take the user to a website to educate people about product, a contest or even get people to download relevant content. Chevrolet was able to generate 39 million views by integrating its Chevy Game Time App into super Bowl TV campaign in the US.

5. Do it for the right reason with the right TG-Device fit

The biggest hurdle to mobile marketing is the high fragmentation in mobile devices, in terms of vendors, operating system and telecom operators, which ultimately affect consumer experience. It is a fact that the kind of device consumer is using shows his/her purchasing power. Content creator need to focus on how to create the best content for smaller screen and big screen phablets. If a brand wishes to show its ad on only iPhone users, it must be capable to do so.

Unlike other advertising medium, mobile is a personal device. So the strategy needs to be executed very carefully with the objectives of communication and entertainment that combine both pull and push mechanism.

(Source: J. Devina, Asian Management Review, July-September, 2013)

By:

Mr. Sarvesh Soni

Assistant Professor

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Digital Currency – Bitcoins

Bitcoin is a consensus network that enables a new payment system and completely digital money. It is the first decentralized peer-to-peer payment network that is powered by its users with no central authority or middlemen. From a user perspective, Bitcoin is pretty much like cash for the Internet. The first Bitcoin specification and proof of concept was published in 2009 in a cryptography mailing list by Satoshi Nakamoto. Bitcoin is controlled by all Bitcoin users around the world. From a user perspective, Bitcoin is nothing more than a mobile app or computer program that provides a personal Bitcoin wallet and allows a user to send and receive bitcoins with them. This is how Bitcoin works for most users. Behind the scenes, the Bitcoin network is sharing a public ledger called the "block chain". This ledger contains every transaction ever processed, allowing a user's computer to verify the validity of each transaction. The authenticity of each transaction is protected by digital signatures corresponding to the sending addresses, allowing all users to have full control over sending bitcoins from their own Bitcoin addresses. In addition, anyone can process transactions using the computing power of specialized hardware and earn a reward in bitcoins for this service. This is often called "mining".

There are a growing number of businesses and individuals using Bitcoin. This includes brick and mortar businesses like restaurants, apartments, law firms, and popular online services. While Bitcoin remains a relatively new phenomenon, it is growing fast. At the end of August 2013, the value of all bitcoins in circulation exceeded US\$ 1.5 billion with millions of dollars' worth of bitcoins exchanged daily. One acquires Bitcoins as payment for goods or services, purchase Bitcoins at a Bitcoin exchange, exchange bitcoins with someone near you, and earn Bitcoins through competitive mining. Bitcoin payments are easier to make than debit or credit card purchases, and can be received without a merchant account. Payments are made from a wallet application, either on your computer or smartphone, by entering the recipient's address, the payment amount, and pressing send. To make

it easier to enter a recipient's address, many wallets can obtain the address by scanning a QR code or touching two phones together with NFC technology. Isn't that amazing???

Advantages of Bitcoin:

Payment freedom - It is possible to send and receive any amount of money instantly anywhere in the world at any time. No bank holidays. No borders. No imposed limits. Bitcoin allows its users to be in full control of their money.

Very low fees - Bitcoin payments are currently processed with either no fees or extremely small fees.

Fewer risks for merchants - Bitcoin transactions are secure, irreversible, and do not contain customers' sensitive or personal information. This protects merchants from losses caused by frauds etc.

Security and control - Bitcoin users are in full control of their transactions; it is impossible for merchants to force unwanted or unnoticed charges as can happen with other payment methods. Bitcoin payments can be made without personal information tied to the transaction. This offers strong protection against identity theft. Bitcoin users can also protect their money with backup and encryption.

Transparent and neutral - All information concerning the Bitcoin money supply itself is readily available on the block chain for anybody to verify and use in real-time. No individual or organization can control or manipulate the Bitcoin protocol because it is cryptographically secure. This allows the core of Bitcoin to be trusted for being completely neutral, transparent and predictable.

Disadvantages of Bitcoin:

Degree of acceptance - Many people are still unaware of Bitcoin. Every day, more businesses accept bitcoins because they want the advantages of doing so, but the list remains small and still

needs to grow in order to benefit from network effects.

Volatility - The total value of bitcoins in circulation and the number of businesses using Bitcoin are still very small compared to what they could be. Therefore, relatively small events, trades, or business activities can significantly affect the price.

Ongoing development - Bitcoin software is still in beta with many incomplete features in active development. New tools, features, and services are being developed to make Bitcoin more secure and accessible to the masses. Some of these are still not ready for everyone.

There are various ways to make money with Bitcoin such as mining, speculation or running new businesses. All of these methods are competitive and there is no guarantee of profit. It is up to each individual to make a proper evaluation of the costs and the risks involved in any such project. Bitcoin is as virtual as the credit cards and online banking networks people use every day. Bitcoin can be used to pay online and in physical stores just like any other form of money. Bitcoin is unique in that only 21 million bitcoins will ever be created. Mining is the process of spending computing power to process transactions, secure the network, and keep everyone in the system synchronized together. It can be perceived like the Bitcoin data center except that it has been designed to be fully decentralized with miners operating in all countries and no individual having control over the network. This process is referred to as "mining" as an analogy to gold mining because it is also a temporary mechanism used to issue new bitcoins. Unlike gold mining, however, Bitcoin mining provides a reward in exchange for useful services required to operate a secure payment network. Mining will still be required after the last bitcoin is issued. Anyone can become a Bitcoin miner by running software with specialized hardware. Mining software listens for transactions broadcast through the peer-to-peer network and performs appropriate tasks to process and confirm these

transactions. Bitcoin miners perform this work because they can earn transaction fees paid by users for faster transaction processing, and newly created bitcoins issued into existence according to a fixed formula. Bitcoin miners are neither able to cheat by increasing their own reward nor process fraudulent transactions that could corrupt the Bitcoin network because all Bitcoin nodes would reject any block that contains invalid data as per the rules of the Bitcoin protocol. Consequently, the network remains secure even if not all Bitcoin miners can be trusted. World's first bitcoin storage opens in UK with insurance against hackers, accidental loss. In India, use of Bitcoins is illegal.

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Times of India, January 13, 2014, Monday, Pg. 13

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e-ATTACKS:

CIH (1998)

CIH is also known as Chernobyl virus since a few variants got triggered on the date of the Chernobyl nuclear reactor accident. It was found in Taiwan in June 1998. It infected Windows 95, 98 and ME .exe files. Since it remained resident in the RAM, it would infect the other .exe files also. It was able to overwrite data on the PC's hard drive and thus making it inoperable. It could even overwrite the Flash BIOS Chip, thus hindering the boot-up process. Undetectable as it infected executable files, it even got distributed by numerous software distributors unknowingly, including a demo version of an Activision game named Sin. The virus is not a threat to Windows 2000, XP, and NT, as these are not vulnerable to CIH.

Chen Ing Hua of Taiwan, the creator of CIH virus was born on the date of Chernobyl nuclear disaster which occurred in Ukraine in 1986, hence the nickname. Chen Ing Hau was never jailed for all the damage he caused. The estimated damage was placed at \$20 to \$80 million worldwide and countless amounts of PC data destroyed.

Melissa (1999)

Melissa became news worldwide on 26th March 1999. Technically identified as W97M/Melissa, it used Microsoft Outlook to e-mail itself to first 50 contacts in the email list. It was the first mass-mailing macro virus. It was a word macro script which infected around 15 to 20 percent of business PCs. Since it spread so fast, a number of companies including Intel and Microsoft among others were forced to shut down their entire e-mail systems in order to contain the damage.

The self-generated email contained the message "Here is that document you asked for...don't show anyone else. ;-)", with an attached Word document. When the .doc was opened, it would infect the host and start the replication to 50 email-ids. To add to the agony, this virus would also modify the Word documents on the machines and add quotes from the animated TV show "The Simpsons".

The estimated damage was placed at \$1.1 to \$1.5 billion. David L. Smith was arrested after FBI launched the largest internet manhunt ever and he was sentenced to 20 months in federal prison and a fine of \$5000 for releasing the fastest virus of its time.

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ManageAnt: Influence of Children on Family Buying

Children constitute an important target market segment and merit attention from a marketing perspective. Children have come to constitute a very important consumer group that influences family purchases of various products in many ways. Thus, recognizing children as a primary market, an influencing market, and a future market, children today are seen as different from the past generations; especially the 8-14 year-old (called “tweens”, as they are neither children nor teens but something between). “They have grown up faster, are more connected, more direct and more informed. They have more personal power, more money, influence and attention than any other generation before them”.

Theory of Cognitive Development

The Theory of Cognitive Development, first developed by Jean Piaget, proposes that there are four distinct, increasingly sophisticated stages of mental representation that children pass through on their way to an adult level of intelligence. The four stages, roughly correlated with age, are as follows:

- Sensorimotor period (years 0 to 2 - Infancy)
- Preoperational period (years 2 to 6 - Preschool)
- Concrete operational period (years 6 to 12 - Childhood)
- Formal operational period (years 12 and up - Adolescence)

Stages of Cognitive Development

Stage	Characterised by
Sensorimotor (Birth - 2 yrs)	<ul style="list-style-type: none"> • Differentiates self from objects • Recognises self as agent of action and begins to act intentionally: e.g. pulls a string to set mobile in motion or shakes a rattle to

	make a noise <ul style="list-style-type: none"> • Achieves object permanence: realises that things continue to exist even when no longer present to the sense (pace Bishop Berkeley)
Pre-operational (2 - 7 years)	<ul style="list-style-type: none"> • Learns to use language and to represent objects by images and words • Thinking is still egocentric: has difficulty taking the viewpoint of others • Classifies objects by a single feature: e.g. groups together all the red blocks regardless of shape or all the square blocks regardless of colour
Concrete operational (7 - 11 years)	<ul style="list-style-type: none"> • Can think logically about objects and events • Achieves conservation of number (age 6), mass (age 7), and weight (age 9) • Classifies objects according to several features and can order them in series along a single dimension such as size.
Formal operational (11 years and up)	<ul style="list-style-type: none"> • Can think logically about abstract propositions and test hypotheses systematically • Becomes concerned with the hypothetical, the future, and ideological problems

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CommuniCare:

Skills and Personality Development:

Recent reports from corporate say that most of the business graduates, even graduates from premier business institutes, are not industry – ready. Though they study comprehensive theories on management and industrial procedures, when confronted with actual workplace situations, they fail to cope with. Many students doing excellent at academic front fail to perform even satisfactorily at workplace. The research attributes this to lack of many skills that they need to possess and demonstrate. The root cause lies in their intra-personal traits. It has been observed that majority of the students lack certain personal and inter personal skills. The reason may be that most of the curriculum does not focus on personality development content.

This article discusses some of the skills which are basic and prerequisite for any graduate ready to face corporate world.

1. **Self – Discipline:** Discipline is the inner force which controls one's behavior. The advantage of being disciplined is that it cultivates one's commitment and dedication. It enables to focus on given work or task till it is complete. When one is self-disciplined, he/she does not succumb to nerves but rather be self-governed and motivated making trivial things significant.
2. **Imagination and Will power:** As Emile Coue's theory says, "Whenever imagination and willpower are in conflict, imagination will inevitably win". He expounded this theory by experimenting over several patients, who were dramatically responding positively to his treatment. The treatment was very simple. He asked his patients to look in the mirror first thing in the morning and last thing at night and say to themselves in a convincing

manner: "Each day, in every way, I am getting better and better". This proved to be a very successful strategy in developing belief with conviction and gradually strengthening the will power. Such is the power of the sub-conscious mind. Today's students though empowered with available information, find themselves reluctant to face the situation which demands information processed and turned into knowledge and skills. Somehow they fail to dream and dwell in their dream which can lead them to reality. Less effort and short cuts seem to attract them more in fulfilling their goals.

3. **Prioritizing:** Time management skills demand prioritizing and coming out of habit of procrastination. Many students find it difficult to prioritize their task and even they lack the habit of preparing 'To Do List'. They are unable to dispose off tasks which are not worth doing. Pareto's principle of 80/20 is applied by many multinational companies and even small firms as well. The principle suggests that "80 % of all results come from 20% of all efforts". If a student identifies which 20% is important, he/she can complete those tasks more efficiently and effectively.
4. **SWOT analysis:** The same rule of Pareto applies in identifying one's strengths and weaknesses. It lies in identifying those 20% of potentials which can bring 80% of efficiency. Many students fail to recognize their weakness which is the first step to overcome it. Once you know the weaknesses, there is no fun in keeping them and taking pride in them. Similarly students are unable to foresee the threats posed by several environmental factors

and hence they fail to build on their opportunities.

5. **Health and hygiene:** Towards the development of their personality many a time, students ignore the importance of health and hygiene that result in their substandard performance. It has been also observed that they lose focus during the day due to inadequate sleep or ill-health. This happens mainly because most of the students do not take 'eating' seriously. Because they are young and able to keep up for several hours, they just feed themselves with 'junk food' and continue for the day. Ah! So called working meal! Also they have no fixed rules for sleeping. On the name of reading, preparation and assignment completion, they disturb their body clock. Most of the students, staying in hostels, go to bed between 1:00 am and 4:00 am. This has been concluded after talking to many students.

Academic institutions focusing more on personality development of the students must also consider these issues and work upon them.

Wise Pastry

<http://www.apititude-test.com/>

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My Voice: Communication is the essence and life blood of organization

Management, a term from business, pervades not only our economic but more importantly our social life. Homemaker manages your home so that everything happens on time, be it breakfast, work, rest, leisure activities and maintenance of health and vigor. Wedding planners do a huge business, of managing the precious and memorable event of person's life that is marriage. The list is endless, name a mega event and the importance of management appears but obvious. Management is the process of planning, organizing, directing and controlling to achieve the objectives of the organization.

Directing function is at heart of being the manager. Directing function involves guiding, coaching, communicating, motivating, supervising and leading team to achieve organizational objectives. Communication is the vital part of directing function. Communication is involved in guiding, coaching, motivating, leading and supervising people to accomplish objectives of the organization. Organizational communication can be formal communication, which flows from a chain of command from top management to bottom level personnel, and is more accurate and precise. Formal communication can be written communication or oral communication. Informal communication happens among people in informal setting, be it over a cup of coffee or attending a conference. Informal communication occurs in informal group and lacks the accuracy of formal communication. Communication can flow in upward, downward and horizontal directions. Directing and commanding involve downward communication. Suggestions and advice involve upward communication, coordination across departments and among people working at the same level in the organization involves horizontal communication.

Communication is the life blood of the organization for obvious reasons.

- 1) Lack of communication, improper communication or no communication can create chaos in the organization.

- 2) Information technology tools can facilitate the task of communication across organization.
- 3) Professional management emphasizes the importance of communication and employs information technology tools to interact with people and customers using the latest Information technology platform and tools. Sound logistics management, marketing management, human resource management, and finance management become possible due to the adoption of the latest Information Technology.
- 4) There are barriers to effective communication which are semantic, emotional, organizational and personal in nature.
- 5) We are living in an age of Information Technology, information and proper communication can give strategic advantage to the business organization, sums up the importance of organizational communication.
- 6) There is also a need to conduct executive or management development programmes for managers and people in administrative capacity in the organization to hone managerial skills.

Importance of proper communication is too big to be accommodated in a narrative, but the statement that proper communication is the life blood of the business organization definitely highlights the significance of communication in a business organization. Right information to the right person at the right time at the right place ensures total quality improvement in the business organization.

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HR StuffNPuff

Labour Legislations in India – I

“Trade Unions in India”

As an agricultural country, in India, trade union is important to industries only. The earliest known trade unions in India were the Bombay Millhand's Association formed in 1890, the Amalgamated Society of Railway Servants of India and Burma formed in 1897, Printers' Union formed in Calcutta in 1905, the Bombay Postal Union which was formed in 1907, the Kamgar Hitwardhak Sabha Bombay formed in 1910.

It was only after the First World War, the movement of Trade Union in India came into limelight. Soon after the First World War, a need was felt to systematically organize and coordinate the activities of various unions, which existed on individual basis. Thus, the All India Trade Union Congress was formed in 1920 on a National Basis, the Central Labour Board, Bombay, and the Bengal Trades Union Federation was formed in 1922. The All India Railway Men's Federation was formed in the same year and this was followed by the creation of both Provincial and Central Federations of Unions of Postal and Telegraph Employees. And in 1925, for the very first time Indian Trade Unions Bill, was passed which came into force from 1st June, 1927 as the Indian Trade Unions Act, 1926 (16 of 1926). Later on through amendments in Act, by section 3 of the Indian Trade Unions (Amendment) Act, 1964 (38 of 1964) the word "Indian" had been omitted and now it is known as THE TRADE UNIONS ACT, 1926 (16 of 1926). This act summarizes all modalities pertaining to registration of trade union to decision of trade related disputes. This act sets guidelines for both the workers and the industrialists. The Act deals with the registration of trade unions, their rights, their liabilities and responsibilities as well as ensures that their funds are utilized properly. It gives legal and corporate status to the registered trade unions. It also seeks to protect them from civil or criminal prosecution so that they could carry on their legitimate activities for the benefit of the working class. The

Act is applicable not only to the union of workers but also to the association of employers. It extends to whole of India.

At present, there are twelve Central Trade Union Organizations in India:

1. All India Trade Union Congress (AITUC)
2. Bharatiya Mazdoor Sangh (BMS)
3. Centre of Indian Trade Unions (CITU)
4. Hind Mazdoor Kisan Panchayat (HMKP)
5. Hind Mazdoor Sabha (HMS)
6. Indian Federation of Free Trade Unions (IFFTU)
7. Indian National Trade Union Congress (INTUC)
8. National Front of Indian Trade Unions (NFITU)
9. National Labor Organization (NLO)
10. Trade Unions Co-ordination Centre (TUCC)
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Accounting Aura:

In the last article, I have covered some basic accounting principles and its requirement in the business world. In this article I would like to throw light on how to record transactions in the books of accounting and the governing rules for the same.

Basis of accounting system - Cash or receipt basis is the method of recording transactions under which revenues and costs and assets and liabilities are reflected in accounts in the period in which actual receipts or actual payments are made. "Receipts and payments account" in case of clubs, societies, hospitals etc., is the example of cash basis of accounting.

Accrual or mercantile basis is the method of recording transactions by which revenues, costs, assets and liabilities are reflected in accounts in the period in which they accrue. This basis includes considerations relating to outstanding; prepaid, accrued due and received in advance. Hybrid or mixed basis is the combination of both the basis i.e. cash as well as mercantile basis. Income is recorded on cash basis but expenses are recorded on mercantile basis.

Classification of Accounts:

The classification of accounts and rules of debit and credit based on such classification are given below:

Personal Accounts: Accounts recording transactions relating to individuals or firms or company are known as personal accounts. Personal accounts may further be classified as:

1. Natural Person's Personal Accounts:

The accounts recording transactions relating to individual human beings. E.g., Anand's a/c, Ramesh's a/c, Pankaj a/c are classified as natural persons' personal accounts.

2. Artificial Person's Personal Accounts:

The accounts recording transactions relating to limited companies, bank, firm, institution, club, etc. Delhi Cloth Mill; M/s Sahoo & Sahoo; Hans Raj College; Gymkhana Club are classified as artificial persons' personal accounts.

3. Representative Personal Accounts:

The accounts recording transactions relating to the

expenses and incomes are classified as nominal accounts. But in certain cases (due to the matching concept of accounting) the amount, on a particular date, is payable to the individuals or recoverable from individuals. Such amount (i) relates to the particular head of expenditure or income and (ii) represent persons to whom it is payable or from whom it is recoverable. Such accounts are classified as representative personal accounts. E.g., wages outstanding account, pre-paid insurance account, etc.

Real Accounts: The accounts recording transactions relating to tangible things (which can be touched, purchased and sold) such as goods, cash, building, machinery etc., are classified as tangible real accounts whereas the accounts recording transactions relating to intangible things (which do not have physical shape) such as goodwill, patents and copy rights, trade marks etc., are classified as intangible real accounts.

Nominal Accounts: The accounts recording transactions relating to the losses, gains, expenses and incomes. E.g. Rent, salaries, wages, commission, interest, bad debts etc., are classified as nominal accounts.

Rules of debit and credit (classification based)

1. Personal accounts: Debit the receiver, Credit the giver (supplier)
2. Real accounts: Debit what comes in, Credit what goes out
3. Nominal accounts: Debit expenses and losses, Credit incomes and gains

Journal - Journal is a book which lists accounting transactions of a business other than cash, before posting them to ledgers. For every business transaction, an entry has to be passed by following rules as discussed above. For every transaction, one account is to be debited and the other account is to be credited. In some cases, more than one account may be debited or more than one account may be credited, but total of debit and credit for that transaction has to be equal. A journal will have five columns, namely, date, particulars, ledger folio, number, debit amount and credit amount. After writing entry, one narration has to be

supported to explain the entry passed for the transaction. The journal is currently used only to a limited extent to cover item outside the scope of other accounting books.

Let us try to understand how a journal entry can be passed for a business transaction. Suppose machinery of Rs. 1,00,000 has been purchased from Mr. X on credit on a particular day, in this transaction, machinery is a real account and as it is coming in (purchased) it will be debited. The other account is of Mr. X who is a personal account and as he is a giver, his account will be credited.

In this way, for each transaction, first of all the involved accounts are to be identified and then on the basis of the respective rules for debit and credit, an entry is to be passed.

In business it may happen that similar kind of transactions will take place on repetitive basis. For such transaction, a separate book is to be prepared to avoid passing the same entry again and again. That I will discuss in detail in the next article.

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Alumni Corner:

How do we play with your mind?



Mr. Atiq Khan, Senior Conceptualizer, 94.3 MY FM, Mumbai

You are with your friends, conversing about the funny dialogues of an old movie, something like Andaz Apna Apna. You laughed about it, quoted dialogues from it, wondered when you get to watch it again, and then you forgot about it. Until...

You are flipping channels one night and quite suddenly you see “Andaz Apna Apna” playing. Weird? The next day you are reading a news story, and out of nowhere it mentions the funniest movies from the 1990s, and three paragraphs about “Andaz Apna Apna”. You log on to Facebook and someone posted Crime Master Gogo’s random dialogue on his status. On the very same day, the news bulletin flashes a possible remake of the same film. What is happening here? Is the universe trying to tell you something? No, this is called Frequency Illusion.

Using Frequency Illusion, advertisers influence your mind every single day, without you realizing you have been influenced!

Since the conversation where you and your friends took turns saying “Teja Mein huin, Mark Idhar hai” you have flipped channels plenty of times; you have walked past lots of billboards; you have seen dozens of stories; you have been exposed to a handful of movie trailers. The thing is, you disregarded all the other information, all the stuff unrelated to “Andaz Apna Apna”. Out of all the chaos, all the morsels of data, you only noticed

the bits which called back to something sitting on top of your brain.

If you are thinking about buying a new car, you suddenly see people driving them all over the roads. If you just ended a long-time relationship, every song you hear seems to be written about love. If you are having a baby, you start to see them everywhere. When the frequency illusion goes from a passive phenomenon to an active pursuit is when you start to experience confirmation bias.

A popular method for teaching confirmation bias, first introduced by P. C. Wason in 1960, is to show the following numbers to a classroom: 2, 4, 6

The teacher then asks the classroom to guess why those numbers are in that particular order and to guess the teacher's secret rule for selecting them in that way. The students answer by offering up three numbers of their own using the rule they think is in play. The teacher will then say "yes" or "no" if the order matches the rule. When the students think they have it figured out, they have to write it down and turn it in. Students typically offer sets like 10, 12, 14 or 22, 24, 26. The teacher says "yes" over and over again, and the majority of people believe that the instructor's confirmation means they have figured out the rule, but they have not. To figure out the rule, students would have to offer sets like 2, 2, 2 or 9, 8, 7 – these, the teacher would say, do not fit the rule. With enough guesses playing against what the students think the rule may be, students finally figure out what the original rule was: any three numbers in ascending order.

The exercise is intended to show how you tend to come up with a hypothesis and then work to prove it right instead of working to prove it wrong. Once satisfied, you stop searching.

You seek out safe havens for your ideology, friends and coworkers of like mind and attitude, media outlets guaranteed to play nice. Whenever your opinions or beliefs are so intertwined with your self-image you cannot pull them away without damaging your core concepts of self, you avoid situations which may cause harm to those beliefs.

"The human understanding when it has once adopted an opinion (either as being the received

opinion or as being agreeable to itself) draws all things else to support and agree with it".

- Francis Bacon

Over time, by never seeking the antithetical, through accumulating subscriptions to magazines, stacks of books and hours of television, you can become so confident in your world-view no one could dissuade you.

Remember, there is always someone out there willing to sell eyeballs to advertisers by offering a guaranteed audience of people looking for validation. Ask yourself if you are in that audience.

Contributors:

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